

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In re: _____

Case No. _____

Eagle Bridge Machine & Tool, Inc.,

Chapter 11

Debtor.

STATE OF NEW YORK)
) ss.:
COUNTY OF ALBANY)

**DEBTOR-IN-POSSESSION LOCAL RULE 2015-6
CHAPTER 11 AFFIDAVIT**

JOHN E. SORON, being duly sworn, deposes and says:

1. I submit this affidavit pursuant to and in compliance with Local Rule 2015-6 of the Local Bankruptcy Rules for the Northern District of New York. The debtor is a production machinery business specializing in machining medium to larger sized castings used in a variety of industries but with an emphasis on regional and light passenger rail. The business is located in Eagle Bridge, New York. Declining sale volumes and unforeseen project delays caused a deterioration of debtor's financial performance, which in turn, led to the filing of the within Petition for relief under Chapter 11.

2. Debtor has filed its Summary of Schedules with its initial filing.

3. Debtor is in possession of all of its property except some third parties, i.e., foundries, have custody of certain tooling and molds.


4. Debtor has filed Schedule A and Schedule G with its initial filing.

5. Debtor has filed its Statement of Financial Affairs with its initial filing.

6. Debtor employs eighteen (18) people and weekly payroll is approximately Twenty Thousand and no/100 Dollars (\$20,000.00).


7. Debtor has continued its agreement with its Consultant, Stanwich Partners, in the amount of \$11,250 per month and intends to continue payments until Debtor consummates a sale of its business.

8. Attached hereto and made a part hereof is a schedule setting forth the thirty (30) days following the Petition: estimated cash receipts and disbursements, net cash gain or loss, accrued but unpaid obligations, other than professional fees.



John E. Soron, President
Eagle Bridge Machine & Tool, Inc.

Subscribed and sworn to before me
This 7th day of May, 2011.



Notary Public

TRACEY L. CHANDLER
Notary Public, State of New York
Saratoga County No. 01CH5051874
My Commission Expires Nov. 13, 2013

EBM Receipts and Disbursements Projection

(Estimates to 5/28/11)

to 5/28/2011	
Cash Receipts	
Bombardier	\$ 120,000
Miscellaneous Receipts	\$ -
Net Cash Receipts	\$ 120,000
Payroll (Current)	\$ 110,420
Accounts Payable Payments	
US Trustee	\$ 975
Stanwich	\$ 11,250
Expendable Tooling (4%)	\$ 4,800
People' s Interest on Mortgage 1	\$ 810
Ongoing Operating Expenses (heat, light, power, employee benefits, insurance, etc)	\$ 23,416
Other Factory Expenses	\$ 2,263
Total Estimated A/P Payments	\$ 43,514
Total Estimated Payroll plus A/P Disbursements	\$ 153,934
Beginning Cash Position (5-4-11)	\$ 52,523
Cash In	\$ 120,000
Cash Out	\$ (153,934)
Ending Cash Position	\$ 18,589